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DEBATE IN THE SENATE.

Mr. Webster's 2d Speech,
On the Sub-Treasury Bill.

March 12, 1838.

(Continued.)

Before leaving, altogether, this subject of an excessive circulation, Mr. President, I will say a few words upon a topic which, if time would permit, I should be glad to consider at more length, I mean, sir, the proper guarda and securities for a paper circulation. I have occasionally addressed the Senate on this subject before, especially in the debate on the specie circular, in December, 1836; but I wish to recur to it again, because I hold it to be of the utmost importance to prove, if it can be proved, to the satisfaction of the country, that a convertible paper currency may be so guarded as to be secure against probable dangers. I say, sir, a convertible paper currency; for I lay it down as an unquestionable truth, that no paper can be made equal, and kept equal to gold and silver, but such as is convertible into gold and silver, on demand. But, I have gone farther, and still go farther than this; and I contend that even convertibility, though itself indispensable, is not a certain, and unfailing ground of reliance. There is a liability to excessive issues of paper, even while paper is convertible at will. Of this, there can be no doubt. Where, then, shall a regulator be found? What principle of prevention may we rely on?

Now I think, sir, it is too common with banks, judging of their condition, to set off all their liabilities against all their resources. They look to the quantity of specie in their vaults, and in the notes and bills becoming payable, as means or assets, and, with these, they expect to be able to meet their returning notes, and to answer the claims of depositors. So far as the bank is to be regarded as a mere bank of discount, all this is very well. But banks of circulation exercise another function. By the very act of issuing their own paper, they affect the amount of currency. In England, the Bank of England, and in the United States, all the banks, expand or contract the amount of circulation, of course, as they increase or curtail the general amount of their own paper. And this renders it necessary that they should be regulated and controlled. The question is, by what rule. To this I answer, by subjecting all banks to the rule which the most discreet of them always follow—by compelling them to maintain a certain fixed proportion between specie and circulation; without regarding deposits on one hand, or notes payable on the other.

There will always occur occasional fluctuations in trade, and a demand for specie, by one country on another, will arise. It is too much the practice, when such occurrences take place, and specie is leaving the country, for banks to issue more paper, in order to prevent a scarcity of money. But exactly the opposite course should be adopted. A demand for specie to go abroad should be regarded as conclusive evidence of the necessity of contracting circulation. If, indeed, in such cases, it could be certainly known that the demand would be of short duration, the temporary pressure might be relieved by an issue of paper to fill the place of departing specie. But this never can be known. There is no safety, therefore, but in meeting the case at the moment, and in conforming to the infallible index of the exchanges. Circulating paper is kept always nearer to the character, and to the circumstances of that of which it is designed to be the representative—the metallic money. This subject might be pursued, I think, and clearly illustrated; but, for the present, I only express my belief that, with experience before us, and with the lights which recent discussions, both in Europe and America, hold out, a national bank might be established, with more regard to its function of regulating currency, than to its function of discount, on principles, and subject to regulations, such as should render its operations extremely useful, and I should hope that, with an example before them of plain and eminent advantage, state institutions would conform to the same rules and principles, and that, in this way, all the advantages of convertible paper might be enjoyed, with just security against its dangers.

I have detained the Senate too long, sir, with these observations upon the state of the country, and its pecuniary system and condition. And now, when the banks have suspended payments, universally; when the internal exchanges are all deranged, and the business of the country most seriously interrupted, the questions are—Whether the measure before us is suitable to our condition? and,

Whether it is a just and proper exercise and fulfilment of the powers and duties of Congress?

What, then, sir, will be the practical operation and effect of this measure, if it should become a law?

Like its predecessor of the last session, the bill proposes nothing for the general currency of the country; nothing to re-

store exchange; nothing to bring about a speedy resumption of specie payments by the banks. Its whole professed object is the collection and disbursement of the public revenue. Some of its friends, indeed, say, that when it shall go into operation, it will, incidentally, produce a favorable effect on the currency, by restraining the issue of bank paper. But others press it as if its effect was to be the final overthrow of all banks, and the introduction of an exclusive metallic currency for all the uses of the country.

Are we to understand, then, that it is intended, by means of which this is the first, to rid the country of all banks, as being but so many nuisances, and to abolish all paper currency whatever?

Or is it expected, on the contrary, that after this system shall be adopted for the use of the government, there will still be a paper currency in the country for the use of the people?

And if there shall still be a paper currency, will that currency consist of irredeemable Government paper, or of convertible bank notes, such as have circulated heretofore? These questions must be answered, before we can judge accurately of the operations of this bill.

As to an exclusive metallic currency, sir, the administration on this point is regularly Janus-faced. Out doors, and among the people, it shows itself “all clibanus, all in gold.” There, every thing is to be hard money—no paper rags—no delusive credits—no bank monopolies—no trust in paper of any kind. But in the Treasury Department, and in the House of Congress, we see another aspect—mixed appearance, partly gold and partly paper; gold for the Government and paper for the People. The small voice which is heard here, allows the absolute necessity of paper of some sort, and to some extent. But the shouts in the community demand the destruction of all banks, and the final extermination of all paper circulation.

To the People, the lion roars against paper money, in the loudness and terror of his natural voice; but to members of Congress, he is more discreet; lest he should frighten them out of their wits, he here restrains and modulates, and roars “as gently as any sucking dove, or as it were, any nightingale.” The impracticability of an exclusive metallic currency, the absurdity of attempting any such thing in a country like this, are so manifest, that nobody here undertakes to support it by any reasoning or argument. All that is said in its favor, is general denunciation of paper, general outcry against the banks, and declamation against existing institutions, full of sound and fury, signifying nothing.

The moment any one considers it, he sees how ridiculous any such attempt would be. An exclusive metallic circulation for the second commercial country on earth, in the nineteenth century! Sir, you might as well propose to abolish commerce altogether.

The currency of England is estimated at sixty millions sterling; and it is Mr. McCulloch's calculation, that if this currency were all gold, allowing only one-quarter of one per cent, for wear of metals, the annual expense, attending such a currency would be three millions and a quarter a year, or nearly five per cent, upon the whole. With us, this charge would be much greater. The loss of capital would be more, owing to the higher rates of interest; and besides all this, is the cost of transportation, which in a country so extensive as ours, would be vast, and not easily calculated. We should also require, proportionately, more specie than is requisite in England, because our system of exchange, by means of bills of exchange, is at present, and would be, under such a system as is proposed, much less perfect and convenient than that of England. Besides, the English metallic circulation is mostly gold, gold being in England the standard metal. With us, silver and gold both are made standards, at a fixed relation; and if we should succeed to keep this relation so true as to preserve both of the precious metals among us, (which indeed is not very probable,) our circulation would be still more expensive and cumbersome, from the quantity of silver which it would contain. The silver in the world is estimated to be fifty times that of gold in amount, and consequently something more than three times in value. If both should circulate, therefore, equally, in proportion to value, the currency would be three parts silver, and one gold.

Now, sir, the annual expense of such a circulation upon the basis of Mr. McCulloch's estimate, would exceed the whole annual expenditure made for our army and navy. Consider, sir, the amount of actual daily payments made in the country. It is difficult to estimate it, and quite impossible to ascertain it, with any accuracy. But we can form some notion of it, by the daily amount of payments in the banks in some of the cities. In times of prosperous business and commerce, the daily amount of payments in the banks of New York alone, have been equal to eight millions. Whether we call this a tenth, a twentieth, or a fiftieth part of all the payments and receipts made daily in the country, we see to what an aggre-

gate result the whole would rise. And how is it possible that such amount of receipt and payment could be performed by an actual passing of gold and silver from hand to hand?

Such notions, sir, hardly require serious refutation.

Mr. President, an entire metallic currency would necessarily create banks immediately. Where would the money be kept, or how could it be remitted? Banks of deposit must and would be instantly provided for it. Would the merchants of the cities be seen, in their daily walks of business, with servants behind them, with bags of gold and kegs of silver on their wheelbarrows? What folly is great enough to imagine this? If there were not now a bank note, nor a bank in the country, and if there should be an exclusive specie currency to-morrow morning at nine o'clock, there would be fifty banks before sunset. From necessity, there would be created at once places of deposit; and persons having money in such depositories would draw checks for it, and pass these checks as money, and from one hand they would pass to another; or the depositary himself would issue certificates of deposit, and these would pass as currency. And all this would do no more than just to carry us back two or three hundred years, to the infancy of banks. We should then have done nothing but reject the experience of the most civilized nations, for some centuries, as well as our own experience, and have returned to the rude conceptions of former times. These certificates of deposit would soon be found to be issued without any solid capital, or actual deposit. Abuses arising from this source would call for legislative interference, and the legislature would find it necessary to restrain the issue of paper intended for circulation, by enacting that such issues should only be made on the strength of competent capital, actually provided and assigned, placed under proper regulation, and managed by persons responsible to the laws. And this would bring us again exactly to the state of things in which we now are; that is to say, to the use of the paper of banks, established, regulated, and controlled by law. In the mean time, before this process could be carried through, half the community would be made bankrupt by the ruin of their business, and by the violent and revolutionary changes of property which the process would create. The whole class of debtors, all that live more by industry than on capital, would be overwhelmed with undistinguished destruction.

There will then, sir, be no such thing as an exclusive paper currency. The country will not be guilty of the folly of attempting it.

I should have felt that I had occupied too much time with such a senseless and preposterous suggestion, were it not the manifest object of partisans to press such notions upon the attention of the people, in aid of the war against the banks.

We shall then, sir, have paper of some sort, forming a part of our currency. What will that paper be? The honorable gentleman from South Carolina, admitting that paper is necessary as a part of the currency, or circulation, has contended that that paper ought to be government paper—Government paper, not convertible nor redeemable, only so far as by being receivable for debts and dues to government. My colleague has endeavored to satisfy the Senate, that the aim of the whole system, of which he regards this bill as but part, is to establish a circulation of government paper and a government bank. Other gentlemen have taken the same view of it. But, as the bill itself does not profess any such purpose, I am willing to discuss it in the character in which it presents itself. I take it for what its friends say it is—a bill making further provision for collecting the revenues.

We are, then, sir, still to have paper as a general medium of circulation; that paper is to be the paper of banks; but Government is to be divorced from these banks, altogether. It is not to keep its funds in them, as heretofore. It is to have nothing to do with them, but is to collect and disburse its revenues by its own means, and its own officers.

The receipt of the notes of specie paying banks is to be partially allowed for some time, but it is to be gradually discontinued; and six years hence, we are to arrive at the maturity and the perfection of the system. When that auspicious day comes, Government is to receive and to pay out gold and silver, and nothing but gold and silver.

Now, Mr. President, let us anticipate this joyous epoch; let us suppose the six years to have expired; and let us imagine this bill, with its specie payments and all, to be in full operation at the present hour. What will that operation be? In the first place, disregarding all question of public convenience, or the general interests of the people, how will this system work as a mere mode of collecting and paying out revenue? Let us see.

Our receipts and expenditures may be estimated, each, at thirty millions a year. Those who think this estimate either too high or too low, may make the necessary allowance. Here, then, is the sum of

thirty millions, to be collected and paid out every year, and it is all to be counted, actually sold over dollar after dollar, and gold piece after gold piece, and how many times counted? Let us inquire into that. The importing merchant, whose ship has arrived, and who has cash debts to pay, goes to the bank for his money, and the tellers count it out; that is once. He carries it to the custom house, pays it, and the clerks count it over; that is twice. Some days afterwards, the collector takes it out of his bags and chest, carries it to the receiver general's office, and there it is counted again, and poured into the bags and chests of that office; that is the third time. Presently a warrant comes from the Treasury, in favor of some disbursing officer, and the boxes are opened, and the necessary sums counted out; this is the fourth counting. And fifthly and lastly, the disbursing officer pays it to the persons entitled to receive it, on contracts, or for pensions, salaries, or other claims. Thirty millions of hard money are thus to be handled and sold over five times in the course of the year, and if there be transfers, from place to place, then, of course, it is to be counted so much often. Government officers, therefore, are to count over one hundred and fifty millions of dollars a year, which, allowing three hundred working days in the year, gives five hundred thousand dollars a day. But this is not all. Once a quarter the naval officer is to count the collector's money, and the register in the land office is to count the receiver's money. And moreover, sir, every now and then the Secretary of the Treasury is to authorize unexpected and impromptu countings, in his discretion, and just to satisfy his own mind!

Sir, what a money-counting, tinkling, jingling generation we should be! All the money changers in Solomon's temple will be as nothing to us. Our sound will go forth into all lands. We shall be like the king in the ditty of the nursery: “There sat the king, a counting of his money.”

You will observe, sir, that these receipts and payments cannot be made in parcels, without the actual handing of each piece of coin. The marks on kegs of dollars, and the labels on bags of gold, are not to be trusted. They are a part of credit—and all credit, all trust, all confidence, is to be done away with. When the surveyor, for instance, at the custom house, is to examine the money on hand, in possession of the collector, or receiver general, he is, of course, to count the money. No other examination can come to any thing. He cannot tell, from external appearance, nor from the weight, whether the collector has loaned out the money, and filled the bags and boxes up with sand and lead, or not. Nor can counterfeit pieces be otherwise detected than by actual handling. He must open, he must examine, he must count. And so at the land offices, the mints, and elsewhere. If these officers shall have a taste for silver sounds, they are likely to be gratified.

Mr. President, in all soberness, is not this whole operation preposterous?

It begins by proposing to keep the public moneys. This, itself, in the sense of the word as here used, is a perfect novelty, especially in the United States. Why keep the public moneys; that is to say, why hoard them, why keep them out of use? The use of money is the exchange. It is designed to circulate, not to be hoarded. All that government should have to do with it, is to receive it to-day, that it may pay it away to-morrow. It should not receive it before it needs it; and it should part with it as soon as it owes it. To keep it—that is, to detain it, is a conception belonging to barbarous times and barbarous governments. How would it strike us, if we should see other great commercial nations acting upon such a system? If England, with a revenue of fifty millions sterling a year, were found to be collecting and disbursing every shilling of it in hard money, through all the ramifications of her vast expenditure, should we not think her mad? But the system is worse here, because it withdraws just so much active capital from the uses of a country that requires capital, and is paying interest for capital wherever it can obtain it.

But now, sir, allow me to examine the operation of this measure upon the general interest of commerce, and upon the general currency of the country. And in this point of view, the first great question is, What amount of gold and silver will this operation subtract from the circulation of the country and from the use of the banks?

In regard to this important inquiry, we are not without the means of forming some judgment. An official report from the Treasury, made to the other House, shows that, for the last ten years, there has been, at the end of each year, on an average, fifteen millions and four hundred thousand dollars in the Treasury. And this sum is exclusive of all that had been collected of the people, but had not yet reached the treasury; and also of all that had been drawn from the treasury by disbursing officers, but which had not yet been paid to individuals. Add

ing these sums together, sir, and the result is, that on an average for the last ten years, there have been at least twenty millions of dollars in the treasury. I do not mean, of course, that this sum is, the whole of it, unappropriated. I mean that this amount has in fact been in the treasury, either not appropriated, or not called for under appropriations; so that if this sub-treasury scheme had been in operation, in times past, of the specie in the currency, twenty millions would have been constantly locked up in the safes and vaults.

Now, sir, I do not believe that, for these ten years, the whole amount of silver and gold in the country has exceeded, on the average, fifty or sixty millions. I do not believe it exceeds sixty millions at the present moment; and if we had now the whole system in complete operation, it would lock up, and keep locked up, one full third of all the specie in the country. Locked up, I say—hoarded—rendered as useless to all purposes of commerce and business, as if it were carried back to its native mines. Sir, is it not inconceivable that any man should fall upon such a scheme of policy as this? Is it possible that any one can fail to see the destructive effects of such a policy on the commerce and the currency of the country?

It is true, the system does not come into operation all at once. But it begins its demands for specie immediately; it calls upon the banks, and it calls upon individuals, for their hard dollars, that they may be put away and locked up in the treasury, at the very moment when the country is suffering for want of more specie in the circulation, and the banks are suffering for means to enable them to resume their payments. And this, it is expected, will improve their currency, and facilitate resumption.

It has heretofore been asserted, that the general currency of the country needed to be strengthened, by the introduction of more specie into the circulation. This has been insisted on, for years. Let it be conceded. I have admitted it, and indeed, contended for the proposition heretofore, and endeavored to prove it. But it must be plain to every body, that any addition of specie, in order to be useful, must either go into the circulation, as a part of that circulation, or else it must go into the banks, to enable them the better to sustain and redeem their paper. But this bill is calculated to pronounce neither of those ends, but exactly the reverse, it withdraws specie from the circulation, and from the banks, and piles it up in useless heaps in the Treasury. It weakens the general circulation, by making the portion of specie which is part of it, so much the less; it weakens the banks by reducing the amount of coin which supports their circulation. The general evil imputed to our currency, for some years past, is that paper has forced too great a portion of it. The operation of this measure must be to increase that very evil. I have admitted the evil, and have concurred in measures to remedy it. I have favored the withdrawing of small bills from circulation, to the end that specie might take their place. I discussed this policy, and supported it, as early as 1832. My colleague, who shortly after that period, was placed in the chair of the chief magistracy of Massachusetts, pressed it into consideration, at length, upon the attention of the legislature of that state. I still think it was a right policy. Some of the states had begun to adopt it. But the measures of the administration, and especially this proposed measure, threw this policy all aback. They undo at once all that we have been laboring for. Such, and so pertinacious has been the demand of government for specie, and such new demand does this bill promise, to create, that the states have found themselves compelled again to issue small bills for the use of the people. It was a day of rejoicing, as we have lately seen, among the people of New York, when the legislature of that state suspended the small-bill restraining law, and furnished the people with some medium for small payments, better than the miserable trash which now annoys the community.

The Government, therefore, I insist, is evidently breaking down its own declaratory policy; it is defeating, openly and manifestly defeating, its own professed objects. And yet, theory, imagination, presumptuous generalization, the application of military movements to questions of commerce and finance, and the abstractions of metaphysics, offer us, in such a state of things, their panaceas. And what is it? What is it? What is to cure or mitigate these evils, or what is to ward off future calamities? Why, sir, the most agreeable remedy imaginable; the kindest, tenderest, most soothing, and solacing application in the whole world! Nothing, sir, nothing upon earth, but a smart, delightful, perpetual, and irreconcilable warfare, between the government of the United States and the state banks! All will be well, we are assured, when the government and the banks become antagonists! Yes, sir, “antagonistical” that is the word. What a stroke of policy, sir, is this! It is as delicate a stratagem as poor old King Lear's, and a good deal like it. It proposes that we should tread

lightly along, in felt or on velvet, till we get the banks within our power, and then, “kill, kill, kill!”

Sir, we may talk as much as we please about the resumption of specie payments, but I tell you that, with government thus warring upon the banks, if resumption should take place, another suspension I fear would follow. It is not war, successful or unsuccessful, between government and the banks; it is only peace, trust, confidence, that can restore the property of the country. This system of perpetual annoyance to the banks, this hoarding up of money which the country demands for its own necessary uses, this bringing of the whole revenue to set, not in aid and furtherance, but in direct hindrance and embarrassment of commerce and business, is utterly irreconcilable with the public interest. We shall see no return of former times till it is abandoned—altogether abandoned. The passage of this bill will create new alarm and new distress.

People begin already to fear their own government. They have an actual dread of those who should be their protectors and guardians. There are hundreds of thousands of honest and industrious men, sir, at this very moment, who would feel relieved in their circumstances, who would see a better prospect of an honest livelihood, and feel more sure of the means of food and clothing for their wives and children, if they should hear that this measure had received its death. Let us, then, sir, away with it. Do we not see the world prosperous around us? Do we not see other governments and other nations, enlightened by experience, and rejecting arrogant innovations and theoretic dreams, accomplishing the great ends of society?

Why, sir, why are we alone among the great commercial states? Why are we to be kept on the rack and torture of these experiments? We have powers, adequate, complete powers. We need only to exercise them; we need only to perform our constitutional duty, and we shall spread content, cheerfulness and joy over the whole land.

This brings me, sir, to the second inquiry.

Is this measure, Mr. President, a just exercise of the powers of Congress, and does it fulfil all our duties?

Sir, I have so often discussed this point, I have so constantly insisted, for several years past, on the constitutional obligation of Congress to take care of the currency, that the Senate must be already tired of the topic; and yet, after all, this is the

over paper is to circulate, as subsidiary to coin, or as performing in a greater or less degree, the function of coin, its regulation naturally belongs to the hands which hold the power over the coinage. This is an admitted maxim by all writers; it has been admitted and acted upon, on all necessary occasions, by our own Government, throughout its whole history. Why will we now think ourselves wiser than all who have gone before us?

This conviction of what was the duty of Government, led to the establishment of the bank in the administration of General Washington. Mr. Madison, again, acted upon the same conviction in 1816, and Congress entirely agreed with him. On former occasions, I have referred the Senate, more than once, to the clear and emphatic opinions and language of Mr. Madison, in his messages in 1815 and 1816; and they ought to be repeated, again and again, and pressed upon the public attention.

And now let me say, sir, that no man in our history has carried the doctrine farther, defended it with more ability, or acted upon it with more decision and effect, than the honorable member from South Carolina. His speech upon the Bank bill, on the 26th of February, 1816, is strong, full, and conclusive. He has heretofore said, that some part of what he said on that occasion does not appear in the printed speech; but whatever may have been left out by accident, that which is in the speech could not have got in by accident. Such accidents do not happen. A close, well conducted, and conclusive constitutional argument, is not the result of an accident or of chance; and his argument on that occasion, as it seems to me, was perfectly conclusive. He founds the right of regulating the paper currency directly on the coinage power. "The only object," he says, "the framers of the constitution could have in view, in giving to Congress the power to coin money, regulate the value thereof, and of foreign coin, must have been to give a steadiness and fixed value to the currency of the U. States." The state of things, he insisted, existing at the time of the adoption of the constitution, afforded an argument in support of the construction. There then existed, he said, a depreciated paper currency, which could only be regulated and made uniform by giving a power, for that purpose, to the General Government.

He proceeded to say that, by a sort of under-current, the power of Congress to regulate the money of the country had caved in, and upon its ruin had sprung up those institutions which now exercised the right of making money for and in the United States. "For gold and silver (he insisted) are not the only money; but whatever is the medium of purchase and sale, in which bank paper alone was now employed, and had therefore become the money of the country." "The right of making money," he added, "an attribute of sovereign power, a sacred and important right, was exercised by two hundred and sixty banks, scattered over every part of the United States."

Certainly, sir, nothing can be clearer than this language; and, acting vigorously upon principles thus plainly laid down, he conducted the bank bill through the House of Representatives. On that occasion he was the champion of the power of Congress over the currency, and others were willing to follow his lead.

But the bank bill was not all. The honorable gentleman went much farther. The bank, it was hoped and expected, would furnish a good paper currency to the extent of its own issues; but there was a vast quantity of bad paper in circulation, and it was possible that the mere influence of the bank, and the refusal to receive this bad money at the Treasury, might not, both, be able to banish it entirely from the country. The honorable member meant to make clean work. He meant that neither government nor people should suffer the evils of irredeemable paper. Therefore, he brought in another bill, entitled "A bill for the more effectual collection of the public revenue." By the provisions of this bill, he proposed to lay a direct stamp tax on the bills of state banks; and all notes of non-specie-paying banks were, by this stamp, to be branded with the following words, in distinct and legible characters, at length—"not a specie note." For the tax laid on such notes, there was to be no composition, no commutation; but it was to be specifically collected, on every single bill issued, until those who issued such bills should announce to the secretary of the treasury, and prove to his satisfaction, that, after a day named in the bill, all their notes would be paid in specie on demand.

And now, how is it possible, sir, for the author of such a measure as this, to stand up and declare, that the power of Congress over the currency is limited to the mere regulation of coin? So much for our authority, as it has heretofore been admitted and acknowledged, under the coinage power.

Nor, sir, is the other source of power, in my opinion, at all more questionable. Congress has the supreme regulation of commerce. This gives it, necessarily, a superintendence over all the interests, agencies, and instruments of commerce. The words are general and they confer the whole power. When the end is given, all the useful means are given. Money is the chief instrument or agent of commerce; there can, indeed, be no commerce without it, which deserves the name. Congress must, therefore, regulate it as it regulates other indispensable commercial interests. If no means were to be used to this end but such as are particularly enumerated, the whole authority would be nugatory, because no means are particularly enumerated. W-

regulate ships; their tonnage; their measurement; the shipping articles; the medicine chest; and various other things belonging to them; and for all this we have no authority; but the general power to regulate commerce; none of these, or other means or modes of regulation, are particularly and expressly pointed out.

But a ship a more important instrument of commerce than money? We protect a policy of insurance, because it is an important instrument of ordinary commercial contract; and our laws punish with death any master of a vessel, or others, who shall commit a fraud on the parties to this contract by casting away a vessel. For all this we have no express authority. We infer it from the general power of regulating commerce, and we exercise the power in this case, because a policy of insurance is one of the usual instruments, or means of commerce. But how incon siderable and unimportant is a policy of insurance, as the means or instrument of commerce, compared with the whole circulating paper of a country?

Sir, the power is granted to us; and granted without any specification of means; and therefore we may lawfully exercise all the usual means. I need not particularize these means, nor state, at present, what they are, or may be. One is, no doubt, a proper regulation of receipts at the custom houses and land offices. But this, of itself, is not enough. Another is a national bank, which I fully believe, would, even now, answer all desired purposes, and reinstate the currency in ninety days. These, I think, are the means to be first tried; and if, notwithstanding these, irredeemable paper should overwhelm us, others must be resorted to. We have no direct authority over state banks; but we must protect it, using of course, always, such means, if they be found adequate, as shall be most gentle and mild. The great measure, sir, is a bank; because a bank is not only able to restrain the excessive issues of state banks, but it is able also to furnish for the country a currency of universal credit, and of uniform value. This is the grand desideratum. Until such a currency is established, depend on it, sir, what is necessary for the prosperity of the country can never be accomplished.

On the question of power, sir, we have a very important and striking precedent.

The members of the Senate, Mr. President, will recollect the controversy between New York and her neighbor states, fifteen or sixteen years ago, upon the exclusive right of steam navigation. New York had granted an exclusive right of such navigation over her waters to Mr. Fulton and his associates; and declared, by law, that no vessel propelled by steam should navigate the North river or the Sound, without license from these grantees, under penalty of confiscation.

To counteract this law, the legislature of New Jersey enacted, that if any citizen of hers should be restrained, or injured, in person or property, by any party acting under the law of New York, such citizens should have remedy in her courts, if the offender could be caught within her territory, and should be entitled to treble damages and costs. New Jersey called this act a *law of retribution*; and justified it on the general ground of reprisals.

On the other side, Connecticut took fire, and as no steamboat could come down the Sound from New York to Connecticut, or pass up from Connecticut to New York, without a *New York license*, she enacted a law, by which heavy penalties were imposed on all who should presume to come into her ports and harbors, having any such license.

Here, sir, was a very harmonious state of commercial intercourse! a very promising condition of things, indeed! You could not get from New York to New Haven by steam; nor could you go from New York to New Jersey, without transhipment in the bay. And now, sir, let me remind the country, that this belligerent legislation of the states concerned was justified and defended, by exactly the same arguments as those which we have heard in this debate. Every thing which has been said here, to prove that the authority to regulate commerce does not include a power to regulate currency, was said in that case to prove that the same authority did not include an exclusive power over steamboats or other means of navigation. I do not know a reason, a suggestion, an idea, which has been used in this debate, or which was used in the debate in September, to show that Congress has no power to control the currency of the country and make it uniform, which was not used in this steamboat controversy, to prove that the authority of this government did not reach the matter then in dispute.

Look to the forensic discussions in New York! Look to the argument in the court here! You will find it every where urged that navigation does not come within the general idea of regulating commerce; that steamboats are but vehicles and instruments; that the power of Congress is general, and general only; and that it does not extend to agents and instruments.

And what, sir, put an end to this state of things? What stopped these seizures and confiscations? Nothing in the world, sir, but the exercise of the constitutional power of this government. Nothing in the world, but the decision of the Supreme Court that the power of Congress to regulate commerce was paramount; that it overruled any interfering state laws; and that these acts of the state did interfere with acts of Congress enacted under its clear and constitutional authority.

As to the extent of the power of regulating commerce, allow me to quote a single sentence from the opinion of one of the learned judges of the Supreme Court, delivered on that occasion; a judge always distinguished for the great care with which he guarded state rights: I mean Mr. Justice Johnson. And when I have read it, sir, then say if it does not confirm every word and syllable which I have uttered on this subject, either now or at the September session. "In the advancement of society," said the judge, "labor, transportation, intelligence, ease, and various means of exchange, become commodities, and enter into commerce; and the subject, the vehicle, the agent, and these various operations, become the objects of commercial regulation."

These just sentiments prevailed. The decision of the court quieted the dangerous controversy; and satisfied, and I will add gratified, most highly gratified, the whole country.

Sir, may we not perceive at the present moment, without being suspected of looking with eyes whose sight is sharpened by too much apprehension—may we not perceive, sir, in what is now passing around us, the possible beginnings of another controversy between states, which may be of still greater moment, and followed, if not arrested, by still more deplorable consequences? Do we see no danger, no disturbance, no contests ahead? Sir, do we not behold excited commercial rivalry, evidently existing between great states and great cities? Do we not see an emulous competition for trade, external and internal? Do we not see the parties concerned enlarging and proposing to enlarge, to a vast extent, their plans of currency, evidently in connexion with these objects of trade and commerce? Do we not see states themselves becoming deeply interested in great banking institutions? Do we not know that, already, the notes and bills of some states are prohibited by law from circulating in others?

Sir, I will push these questions no farther; but I tell you that it was for exactly such a crisis as this—for this very crisis—for this identical exigency now upon us—that this Constitution was framed, and this Government established. And, sir, let those who expect to get over this crisis without effort and without action, let those whose hope it is that they may be borne along on the tide of circumstances and favorable occurrences, and who repose in the denial of their own powers and their own responsibility—let all such look well to the end.

For one, I intend to clear myself from all blame. I intend, this day, to free myself of the responsibility of consequences, by warning you of the danger into which you are conducting our public affairs, by urging and entreating you, as I do now urge and entreat you, by invoking you, as I do invoke you, by your love of country, and your fidelity to the Constitution, to abandon all untried expedients; to put no trust in ingenuity and contrivance; to have done with projects which alarm and agitate the people; to seek no shelter from obligation and duty; but with manliness, directness, and true wisdom, to apply to the evils of the times their proper remedy. That Providence may guide the counsels of the country to this end, before even greater disasters and calamities overtake us, is my most fervent prayer!

Mr. President, on the subject of the power of Congress, as well as on other important topics, connected with the bill, the honorable gentleman from South Carolina has advanced opinions, of which I feel bound to take some notice.

That honorable gentleman, in his recent speech, attempted to exhibit a contrast between the course of conduct which I, and other gentlemen who act with me, at present pursue, and that which we have heretofore followed. In presenting this contrast, he said, he intended nothing personal; his only object was truth. To this I could not object. The occasion requires, sir, that I should now examine his opinions; and I can truly say, with him, that I mean nothing personally injurious, and that my object, also, is truth, and nothing else. Here I might stop; but I will even say something more.

It is now five and twenty years, sir, since I became acquainted with the honorable gentleman, in the House of Representatives, in which he had held a seat, I think, about a year and a half before I entered it. From that period, sir, down to the year 1824, I can say, with great sincerity, there was not, among my political contemporaries, any man for whom I entertained a higher respect, or warmer esteem. When we first met, we were both young men. I beheld in him a generous character, a liberal and comprehensive mind, engrossed by great objects, distinguished talent, and, particularly, great originality and vigor of thought. That he was ambitious, I did not doubt; but that there was any thing in his ambition low or sordid, any thing approaching to a love of the mere loaves and fishes of office, I did not then believe, and do not now believe. If, from that moment down to the time I have already mentioned, I differed with him on any great constitutional question, I do not know it.

But, in 1824, events well known to the Senate separated us; and that separation remained wide and broad, until the end of the memorable session which terminated in March, 1833. With the events of that session, our occasions of difference had ceased; certainly for the time, and as I sincerely hoped, forever. Before the next meeting of Congress, the public depositories had been removed from their lawful custody by the President. Regarding this exercise of the Executive power, the honorable gentleman and myself entertained the same opinions; and in regard to subsequent transactions connect-

ed with that, and growing out of it, there was not, so far as I know, any difference of sentiment between us. We looked upon all these proceedings but as so many efforts to give to the Executive an unconstitutional control over the public money. We thought we saw every where, proofs of a design to extend Executive authority, not only in derogation of the just powers of Congress, but to the danger of the public liberty. We acted together to check these designs, and to arrest the march of Executive prerogative and dominion. In all this, we were but co-operating with many other gentlemen here, and with a large and intelligent portion of the whole country.

These unfortunate results of these Executive interferences with the currency had made an impression on the public mind. A revolution seemed in progress, and the people were coming in their strength, as we began to think, to support us and our principles.

In this state of things, sir, we met here at the commencement of the September session; but we met, not as we had parted. The events of May, the policy of the President in reference to those events, the doctrines of the Message of September, the principles and opinions which the honorable gentleman, both to my surprise and to my infinite regret, came forward then to support, rendered it quite impossible for us to act together, for a single moment longer. To the leading doctrines of that Message, and to the policy which it recommended, I felt and still feel, a deep, conscientious and irreconcileable opposition. The honorable gentleman supported, and still supports both. Here, then, we part. On these questions of constitutional power and duty, and on these momentous questions of national policy, we separate. And so broad and ample is the space which divides us, and so deep does the division run, touching even the very foundations of the Government, that considering the time of life to which we both have arrived, it is not probable that we are to meet again. I say this with unfeigned and deep regret. Believe me, sir, I would most gladly act with the honorable gentleman. If he would but come back now, to what I consider his former principles and sentiments; if he would place himself on those constitutional doctrines which he has sustained through a long series of years; and if thus standing, he would exert his acknowledged ability to restore the prosperity of the country, and put an end to the mischiefs of reckless experiments and dangerous innovation—I would not only willingly act with him, I would act *under* him; I would follow him, I would support him, I would back him, at every step, to the utmost of my power and ability. Such is not to be our destiny. That destiny is, that we here part; and all I can say further is, that he carries with him the same feeling of personal kindness on my part, the same hearty good-will which have heretofore inspired me.

There have been three principal occasions, sir, on which the honorable gentleman has expressed his opinions upon the questions now under discussion. They are, his speech of the 15th September, his published letter of the 3d November, and his leading speech at the present session. These productions are all marked with his characteristic ability, they are ingenious, able, condensed and striking. They deserve an answer. To some of the observations in the speech of September, I made a reply on the day of its delivery; there are other parts of it, however, which require a more deliberate examination.

Mr. President, the honorable gentleman declares in that speech, "that he belongs to the State rights party; that that party, from the beginning of the Government, has been opposed to a national bank as unconstitutional, inexpedient and dangerous; that it has ever dreaded the union of the political and moneyed power, and the central action of the Government, to which it so strongly tends; that the connexion of the Government with the banks, whether it be with a combination of State banks, or with a national institution, will necessarily centralize the action of the system at the principal point of collection and disbursement, and at which the mother bank, or the head of the league of State banks, must be located. From that point, the whole system, through the connexion with the Government, will be enabled to control the exchanges both at home and abroad, and with it, the commerce, foreign and domestic, including exports and imports."

Now, sir, this connexion between Government and the banks, to which he imputes such mischievous consequences, he describes to be "the receiving and paying away their notes as cash; and the use of the public money from the time of the collection to the disbursement." Is it not so at this moment with the outstanding treasury notes? Are they abundant in Georgia, in Mississippi, in Illinois, or in New Hampshire? No sooner issued than they commence their march toward the place where they are most valued and most in demand; that is, to the place of the greatest public receipt. If you want concentration, dry up the small streams of commerce, and fill more full the deep and already swollen great channels, you will act very wisely to that end. If you keep out of the receipt of the treasury all money but such paper as government may furnish, and which shall be no otherwise redeemable than in receipt for debts to government, while at the same time you depress the character of the local circulation.

Such is the scheme of the honorable member in its probable commercial effect. Let us look at it in a political point of view.

The honorable member says he belongs to the state-rights party; that party professes something of an uncommon love of liberty; an extraordinary sensitivity to all its dangers; and of those dangers, it most dreads the union of the political and money power. This we learn from the authentic declaration of the gentleman himself. And now, oh, transcendent consistency! oh, most wonderful con-

formity of means and ends! oh, exquisite mode of gratifying high desires! behold, the honorable member proposes that the political power of the state shall take to itself the whole function of supplying the entire paper circulation of the country, by notes or bills of its own, issued at its own discretion, to be paid out or advanced to whomsoever it pleases, in discharging the obligations of Government, bearing no promise to pay, and to be kept in circulation merely by being made receivable at the Treasury! The whole circulation of the country, excepting only that which is metallic, and which must always be small, will thus be made up of mere Government paper, issued for Government purposes, and redeemable only in payment of Government debt. In other words, the entire means of carrying on the whole commerce of the country will be held by Government in its own hands, and made commensurate, exactly, with its own wants, purposes, and opinions; the whole commercial business of the country being thus made a mere appendage to revenue.

But, sir, in order that I may not misrepresent the honorable member, let me show you a little more distinctly what his opinions are respecting this Government paper.

The honorable member says, sir, that to make this sub-Treasury measure successful, and to secure it against reaction, some safe and stable medium of circulation, "to take the place of bank notes in the fiscal operations of the Government, ought to be issued;" that, "in the present condition of the world, a paper currency, in some form, if not necessary, is almost indispensable, in financial and commercial operations of civilized and extensive communities;" that "the great desideratum is to ascertain what description of paper has the requisite qualities of being free from fluctuation in value, and liability to abuse, in the greatest perfection;" that "bank notes do not possess these requisites in a degree sufficiently high for this purpose." And then he says, "I go farther. It appears to me, after bestowing the best reflection I can give the subject, that no convertible paper, that is, paper whose credit rests upon a promise to pay, is suitable for currency."

"On what, then, (he asks,) ought a paper currency to rest?" "I would say," he answers, "on demand and supply simply: which regulate the value of every thing—the constant demand which Government has for its necessary supplies." He then proceeds to observe, "that there might be a sound and safe paper currency, founded on the credit of Government exclusively." "That such paper, only to be issued to those who had claims on the Government, would, in its habitual state, be at or above par with gold and silver;" that "nothing but experience can determine what amount, and of what denominations, might be safely issued; but that it might be safely assumed that the country would absorb an amount greatly exceeding its annual income. Much of its exchanges, which amount to a vast sum, as well as its banking business, would revolve about it; and many millions would thus be kept in circulation beyond the demands of the Government."

By this scheme, sir, Government, in its disbursements, is not to pay money, but to issue paper. This paper is no otherwise payable or redeemable, than as it may be received at the Treasury. It is expected to be let out much faster than it comes in, so that many millions will be kept in circulation; and its habitual character will be at or above par with gold and silver. Now, sir, if there is to be found any where a more plain and obvious project of paper money, in all its deformity, I should not know where to look for it.

In the first place, sir, I have suggested the complete union which it would form, if it were, in itself, practicable, between the political and the money power.

The whole commerce of the country, indeed, under such a state of law, would be little more than a sort of incident to Treasury operations—rather a collateral emanation of the revenue system, than a substantial and important branch of the public interest. I have referred, also, to the value of such paper would consist in its receivability, and nothing else. It would always tend, therefore, directly to the spot where the greatest demand should exist for it for that purpose. Is it not so at this moment with the outstanding treasury notes? Are they abundant in Georgia, in Mississippi, in Illinois, or in New Hampshire? No sooner issued than they commence their march toward the place where they are most valued and most in demand; that is, to the place of the greatest public receipt. If you want concentration, dry up the small streams of commerce, and fill more full the deep and already swollen great channels, you will act very wisely to that end. If you keep out of the receipt of the treasury all money but such paper as government may furnish, and which shall be no otherwise redeemable than in receipt for debts to government, while at the same time you depress the character of the local circulation.

(To be continued.)

MR. PATTON'S VALEDICTORY.

The Hon. John M. Patton, of Virginia, has addressed a letter "to the People of the counties of Orange, Spotsylvania, Culpeper, Madison, Rappahannock, and Green," his late constituents, on the occasion of his retirement from their service in the House of Representatives of the United States. The following is an extract from it:

"Never was there grosser injustice perpetrated, or less wisdom displayed, than in seizing hold of the present calamitous condition of things to denounce the banks guilty of perfidy and treachery! In what? In not redeeming their obligations in specie? Why, who could redeem their obligations in specie? Can the Government? No! With thirty million of dollars in the Treasury, it cannot pay a million of dollars, otherwise than in promises to pay, or Treasury notes. There is scarcely an individual from Maine to Georgia, who can pay \$100 in *constitutional* currency. And yet nobody is "perfidious and treacherous," but the banks. If the banks would pay specie, it is said, the Government, the States and the People, would all be able to pay specie. But look at it a mo-

sent. Mr. Van Buren says, in his message to the called session of Congress, that the People are indebted to the banks about \$450,000,000. It is estimated that there is, or was, about eighty millions of specie in the country, and about one hundred and twenty millions of bank notes in circulation. If the banks are required to pay specie, surely nobody will complain if they require others to pay specie to them. And after all the specie and all the bank notes are paid up to the banks, there still remains a balance of two hundred and fifty millions of debt to be paid to the banks. How? By the sacrifice of millions of property for song, by enriching the capitalist and the user upon the spoils of the industrious, enterprising honest farmers, mechanics and merchants, who are trading upon borrowed capital, and have been thriving by judiciously availing themselves of a system of credit, which has built up our cities, stimulated labor of every kind to successful exertion, filled our Western wilds with a hardy, industrious and enlightened population, and made the desert blossom like the rose. And all for what? Why, that the Government may be made secure against the disorders of the currency which afflict the States and the People, and that office holders and contractors of the Government may be paid in gold and silver, although every body else must be contented with depreciated paper."



HILLSBOROUGH

Wednesday, May 16.

Mr. Webster's Speech.—We give this week a second portion of Mr. Webster's speech on the sub-treasury bill, and shall endeavor to finish it in our next. We consider this the most able of all the speeches which have for years been delivered in the halls of Congress. Besides the subject of which it immediately treats, it contains much valuable and interesting information, which should be known to every citizen. Notwithstanding its great length, none of our readers, we are sure, after reading a portion, will fail to pursue it to the end.

In the press of other avocations last week, we forgot to pay our respects to our young friend of the Western Carolinian; but, really, if he means what he says, he is much more inconsistent than we thought him capable. He, as loud as any body, can talk of Gen. Jackson's "day of misrule," and of "the abominable measures" of his administration; yet if the people of the states say, at the ballot box, that they are tired of this "misrule" and these "abominable measures," why, forsooth, "Hartford Convention Federalism is fast gaining the ascendant," and "Hamiltonian doctrines are again coming in vogue!" And to sustain this broad assertion, he conjures up a host of spirits. The people are "rushing into the arms of the consolidationists!" It is the effect of a "combination of the banks and brokers," and "the prostitution of the press!" The "Abolition fanatics have bargained with the Nationals, and all pulled together!" We are unable to account for these vagaries of our young friend; surely some strange animal must have bitten him. But perhaps we are getting ourselves into hot water. The Carolinian held his neighbor of the Watchman by the ears for some time, for expressions quite as harmless as these of ours.

The Hon. Joab Lawler, one of the representatives from the state of Alabama, died at the city of Washington on the 8th instant, after an illness of only one or two days. His death was generally announced in both Houses on Wednesday, and the usual testimonials of respect to the memory of the deceased were voted; after which both Houses adjourned, without doing any business.

Virginia.—Complete returns of all the elections in Virginia have not yet been received; enough is known, however, to render it probable that the Whigs will have a majority of two or three on joint ballot—in the House of Delegates they have a large majority; in the Senate only partial elections take place annually. Last year the Administration had a majority on joint ballot of 48.

The Congressional election to supply the vacancy occasioned by the resignation of Mr. Patton, turns out to be a failure. We first had accounts that Mr. Slaughter (Whig) was elected by a considerable majority over Linn Banks (Administration) for many years Speaker of the House of Delegates, and one of the most popular men in the state. It was next reported that Mr. Banks was elected by a small majority. It is now said that Mr. Banks had a majority of 14; but

the election in Green county was held in a manner not conformable to law, consequently the votes of that county could not be counted, and the certificate of the Sheriff was given to Mr. Slaughter. But under these circumstances, it is said, Mr. Slaughter will not hold the seat, and a new election will therefore be held.

Several seizures, to a large amount, have been made in New York and Boston, for alleged violations of the revenue laws at the port of New York.

A fire broke out at Mobile on the 25th ult. which destroyed ten houses and a large stable. No part of the property was insured.

The Mississippi Banks.—Great excitement is said to prevail in Mississippi, in relation to the Banks of that state. A meeting of the citizens of Vicksburg was held on the 20th ult., and it was feared harsh measures were about to be used against the President of the Brandon Bank; but the meeting was broken up by the cry of fire, which proved to be a very serious one, as many valuable buildings and much property were burnt. The Alexandria Gazette, however, says, that a letter from New Orleans by the express mail, dated April 29th, states that "the Brandon (Mississippi) Bank has been razed to the ground by the mob, and the same fate awaits the remainder of the Mississippis."

The cause of these disturbances, we believe, originated in the allegation (whether true or false we cannot say,) that the Mississippi banks had dealt largely in cotton, for which they paid their own notes; but instead of making use of the proceeds of the cotton for the honorable redemption of their notes, they have purchased them up in the northern cities at a discount of some thirty per cent. If such be the case, the violence of the mob is hardly to be wondered at.

The Texan Congress met on the 9th ult. and was opened with an address from the Vice President, M. B. Lamar. President Houston was prevented, by severe indisposition, from making his communication in person. A resolution was submitted to the Senate on the 17th, proposing to withdraw, unconditionally, the petition for annexation to the United States. The motion was laid on the table; but private letters received at New Orleans say that it subsequently passed that body.

A great sensation has been created in New York by the arrival of two Steam Ships from Liverpool—the Sirius and the Great Western. Their passage across the Ocean was effected in fifteen days! They have since left on their return back, with a large number of passengers.

A counterfeit Treasury Note for four thousand dollars, was passed at the Farmers' and Planters' Bank in Baltimore on Friday week, by a man by the name of Henderson. He was afterwards arrested in Washington, and a considerable portion of the money recovered. Thirty seven new gold watches, and other jewels, were found in his valises, supposed to have been stolen in Philadelphia.

The New Orleans Bulletin of the 1st instant says that despatches had been received from the American Charge d'Affaires at Houston, to be forwarded with all haste to Washington. An indorsement described them as important documents, containing a convention with Texas.

At Rockingham Superior Court, three Negroes belonging to Mr. Abner Webster, were tried for the murder of Mr. Wm. C. Comer, committed some two weeks previous, found guilty, and sentenced to be hung on Friday the 1st of June.

At the same Court, William Smith was convicted of the murder of Samuel Kallum, and sentenced to be hung on the same day with the negroes; but his counsel took an appeal on some point of law, and the case will go up to the Supreme Court.

At Perquimans Superior Court, Thomas Roberts was sentenced to be hung on the 25th instant, for the murder of his wife.

Mr. Alexandre De Bobbiese was presented to the President by the Secretary of State on Saturday the 5th instant, as Envoy Extraordinary and Minister Plenipotentiary of His Majesty the Emperor of Russia.

Col. Joseph Watkins, of Goochland, Va. a prominent member of the Virginia Legislature, was a passenger on board of the Moselle, when its boilers exploded, and was instantly killed.

The Cherokees.—We learn from the Rutherford Gazette of the 5th instant, that Gen. Scott has made a requisition upon the Governor of North Carolina for one regiment of infantry, to aid him in removing this tribe of Indians beyond the Mississippi. The companies are to be composed of 78 men, including officers, privates and musicians. The Governor has appointed Lt. Col. J. G. Bryan of Rutherford, to the command for the present. They were ordered to rendezvous at Franklin on the 10th inst. The regiment is understood to be composed of companies from the following counties:

3 companies from Buncombe,
3 do from Rutherford,
2 do from Burke,
2 do from Wilkes.

Making in the whole 10 companies and 780 men, exclusive of field officers. A requisition has also been made of Ten-Charlotte Journal.

A part of the French population of New Orleans, are preparing to celebrate the arrival among them of Louis Philippe's third son, the Duke of Joinville.

COCK-FIGHTING.

For the Recorder.

MR. HEARTT:—According to promise, I send you another extract on the "royal sport" of cock-fighting, from the Encyclopedia Britannica, vol. v. article Cock-pit.

"It is unknown when the pitched battle first entered England; but it was probably brought thither by the Romans. The bird was here before Caesar's arrival, but no notice of his fighting occurs before the time of William Fitz-Stephen, who wrote the life of Archbishop Becket, some time in the reign of Henry II. and describes cock-fighting as a sport of schoolboys on Shrove Tuesday. From this time at least, the diversion, however absurd and even impious, was continued amongst them. It was followed, though disapproved and prohibited by Edward III; also in the reign of Henry VIII; and A. D. 1589. It has been called by some a royal diversion; and, as every one knows, the cock-pit at Whitehall was erected by a crowned head for the more magnificent celebration of it. There was another pit in Drury lane, and another in Javin street. It was prohibited, however, by one of Oliver's acts, March 31, 1664. What aggravates the reproach and disgrace upon Englishmen, are those species of fighting which are called the *battle royal* and the *Welch main*, known no where in the world but there; neither in China, nor Persia, nor in Malacca, nor among the savage tribes in America. These are scenes so bloody as to be almost too shocking to relate; and yet as many may not be acquainted with the horrible nature of them, it may be proper, for the excitement of our aversion and detestation, to describe them in a few words. In the former, an unlimited number of fowls are pitted, and when they have slaughtered one another for the diversion (Dion's) of the otherwise generous and humane Englishmen, the single surviving bird is to be esteemed the victor, and carries away the prize. The Welch main consists, we will suppose, of sixteen pair of cocks; of these, the sixteen conquerors are pitted a second time; the eight conquerors of these are pitted the third time; the four conquerors the fourth time; and lastly, the two conquerors of these are pitted the fifth time; so that (incredible barbarity!) thirty-one cocks are sure to be most inhumanly murdered for the sport and pleasure, the noise and nonsense, the profane cursing and swearing, of those who have the audacity to call themselves, with all these bloody doings and with all this impurity about them, *Christians*; nay, what with many is a superior and distinct character, men of benevolence and morality! But let the morality and benevolence of such be appreciated from the following instance recorded as authentic in the obituary of the Gentleman's Magazine for April 1789. 'Died, April 4, at Tottenham, John Ardesoif, esq., a young man of large fortune, and in the splendor of his carriages and horses rivalled by few country gentlemen. His table was that of hospitality, where it may be said he was sacrificed too much to conviviality; but if he had his foibles, he had his merits also that far outweighed them.' Mr. Ardesoif was very fond of cock-fighting, and had a favorite cock on which he had won many profitable matches. The last won he laid upon this cock he lost; which so enraged him, that he had the bird tied to a spit and roasted alive before a large fire. The screams of the miserable animal were so affecting, that some gentlemen, who were present, attempted to interfere; which so enraged Mr. Ardesoif, that he raised a poker, and with the most furious vengeance declared, he would kill the first man that interposed; but in the midst of his passionate asseverations, he fell dead upon the spot.' Such, we assured, were the circumstances which attended the death of this great pillar of humanity."

The above extract is made with a view to show yourreaders how the grave and learned men of England regarded cock-fighting in the last century. There are some things essentially low and immoral, which no distinction of rank in their votaries can elevate to gentility. Should the crowned heads of Europe unite with those of Asia, Africa, Madagascar and New Zealand in patronizing the cock-pit, they might make it fashionable, but they could not make it moral or genteel.

In our little community, Mr. Editor, there are other and peculiar reasons for discouraging this cruel and debasing sport. The schools in Hillsborough constitute the principal source of revenue to its citizens. Suppose the number of scholars, male and female, from a distance, to be one hundred, and I am informed this is below the average; then at 250 dollars each, for board, tuition, stationary, clothing and other incidental expenses, which I experience I know to be very moderate estimate, they bring to the town twenty-five thousand dollars per annum. The house-keepers, merchants, mechanics, indeed all the citizens, share the benefit arising from the circulation of the money thus brought into the town; and all are therefore interested directly, in a pecuniary point of view, in the success of the schools. Every one's own interest, therefore should prompt him to use his influence in sustaining and elevating the character and usefulness of the schools; and this every one can do, indirectly at least, by exerting himself to improve the tone of moral feeling in the community. He who sets a bad example before the youth here congregated from different sections of our own state, and from different states, for the purpose of being educated, ought to be regarded, as he is in fact, a common enemy to every class and every interest of the town;

and the more respectable and influential the individual, the more hostile should he, for that very reason, be regarded. I am far from detracting from the merits of the teachers in Hillsborough; but every body knows, and the teachers themselves are, I am persuaded, among the last who would deny the fact, that the success of the schools depends, in a very great degree, upon the high reputation of the town for health and morality. Rob it of its good name, and the most distinguished teachers in the country could not command scholars. Wise and prudent parents and guardians weigh well the moral character of the community in which they place their sons and wards to be educated.

They feel that he who sacrifices either moral or physical health for literary education, makes a very bad bargain. Now suppose the gentlemen of Hillsborough, (a position which I feel very confident will never be realized,) but suppose that the gentlemen of Hillsborough should bring the sports of the cock-pit into fashion, would they not go far to destroy the enviable and well-deserved reputation of the town for piety and morality? Would parents expose their children to a society where the first classes should not only tolerate, but countenance and engage in cock-fighting? Suppose the teachers themselves should be infected with the *elektromania*, who would send a son to a cock-fighting school-master? Every man of observation knows that no degree of vigilance or rigor on the part of teachers can prevent their pupils from imbibing the sentiments of the society in which they are placed; and should the tone of morals be low, should the citizens by a short-sighted regard to present gain, or a weak desire of popularity among the students, pander to their vicious appetites, then out lures to idle extravagance and dissipation, and take pains to screen them from detection and punishment, the most sleepless vigilance of the corps pedagogic would prove ineffectual to secure their pupils from the contamination of vice and the contagion of bad example.

Your obed't serv't. Q.

May 9th.

For the Recorder.

MR. HEARTT:—A correspondent of yours seems sorely troubled because some of his neighbors, on Easter Monday last, chose to amuse themselves at the ancient and time-honored sport of cock-fighting in a private back yard. It does not seem they intended to offend even the most fastidious, for their meeting was where none could see but those who attended for the purpose; and as for the noise of which your correspondent complains, I have heard much louder, and therefore more annoying to those in the vicinity, than that by which he suffered on Easter Monday, yet we of the fancy have not complained; nor will we, but leave every man to the enjoyment of his own taste on sounds from the *delicate tones* of the mocking bird to the *hoarse melody* of the donkey.

But if this be a case of conscience with your correspondent, I am truly glad it is in my power once more to silence the warnings of that sensitive monitor, by showing that this honorable and ancient sport, by him termed a relic of barbarism, has been patronized by the teachers and elders of all the Christian churches.

Not two years since, two gentlemen, pastors of the established church in England, fought a main of twenty-one cocks in Lancashire; of this the record can be produced.

In 1813, a main was fought at Morristown in this state, between the gentlemen of Caroline and Virginia. Mr. W. B. C. a merchant of that place, a gentleman of character and standing, and at that time an elder in the Baptist church, saw every battle during the week; no amateur was a more regular attendant.

It is true the old gentleman was always looking for some one whom he expected to find at the pit; he continued there during the battle, and each time renewed his search as the fowls came to the ring.

Some years since, in Chester district, S. C. a party of gentlemen met at the house of Mr. H. A. D. to smoke themselves. Shortly after the fighting commenced, Mr. C. and Mr. H. two gentlemen on the shady side of fifty, and both elders of the Kirk, rode up, on business with Mr. D. The fighting was suspended, and they did their business with Mr. D.; still they remained, and showed no symptoms of making themselves scarce. In the mean time one of the party suggested that perhaps these grave dignitaries stayed for the special purpose of seeing the sport. This was true, so far as we can judge from circumstances; for they remained from the early part of the day until the shades of evening sent all to their homes who tarried not with the hospitable owner of the mansion.

At this very meeting which gave so much pain to your correspondent, the writer saw, perched on the rounds of a ladder in the yard, far above the heads of the crowd who surrounded the pit, a grave member of the Methodist church, who thus enjoyed a better view of the battles than any one in the lot; and another was gravely telling the writer that "in these days of improvement in civilization, morals and religion, he thought such a sport should not exist among us." Just at this moment it was announced that two cocks were ready; I did not invite him to go with me to the pit, but he did so; shortly after I left for home; he remained.

It is a conceded point that the Roman Catholic is the mother of all the Christian churches; and it is a fact equally certain that the priests of this church, in many parts of the world, are among the most distinguished and zealous patrons of this sport. No man who has been in

the island of Cuba and had his eyes open, but must have seen the priests going to the pit, and if he went there himself must have witnessed its all-absorbing influence over these holy fathers.

It is the most ancient and honorable of the sports which have descended from the ancients. In the palmy days of Greece, when her orators, her poets, her architects and her sculptors were the ornaments of their own times and the admiration and models of ours,—her first and greatest men were the patrons of the pit.

Rome, when mistress of the world, borrowed this noble sport from the Greeks; and it was one of her earliest gifts to our ancestors of the fast ached Isle. With us, therefore, it is an inheritance; he who assails its use by me as my birth right. Now, in this land of freedom, every man should choose for himself, and not another for him, what he will retain and what he will part with; therefore he who still holds to the amusements of his ancestors, should be permitted to do so; and let him who has risen above his neighbors in refinements, moral and intellectual, be content with his own superiority, and not waste his sympathies on those incapable of appreciating them.

It is shown that this sport has been sanctioned by the members of all the Christian churches known to us; that the first men in Greece and Rome were the patrons of the pit; and to this I could add the name of the best man I ever knew in our own country, alike distinguished for his virtues, his intellect and his learning, who during a long life bred game fowls, fought them, and betted on them. Your correspondent will, I trust, pardon us for continuing an amusement while we can produce such warrant for its indulgence.

SAVILLE.

NOTE.—Compliments to your correspondent Q. and will pay my respects to him as soon as his second communication shall appear.

S.

Having published two or three communications against the "royal diversion" of cock-fighting, we very readily give place to the communication of Saville in its favor; well assured that his eloquence will tend only to make more complete its condemnation. Even Saville himself, we think, if he could lay aside the impressions of his youth, and be guided only by his own good sense, would see more to censure than to praise in this "ancient and time-honored" sport. The examples which he brings forward to countenance it, have more the appearance of exceptions to a general rule, than the rule itself; and a conscience that can be quieted by them, will on no occasion be very troublesome. A Roman Catholic priest is exposed to many temptations. Cut off from the endearing affections and cheering influences of wife and children, it is natural to suppose that he will sometimes be driven into strange places in pursuit of pleasure, and we need not be surprised if he is occasionally found at the cock-pit.

Among the English clergy, there are some who receive their appointment, not for their piety, but as a genteel provision for younger sons; and therefore we find among them fox-hunters and cock-fighters. But these are exceptions, and should cast no reproach upon the great body of the clergy. As to the Baptist brother, and the two "elders of the Kirk," of whom our correspondent speaks, it seems that they were conscience-stricken at the time, or they would not have pretended that business called them to the cock-pit; their example, therefore, we should suppose, could have little effect in quieting a troubled conscience. But we do not wish to take this matter out of the hands of our correspondents, and therefore shall close these remarks. From their management of it, we anticipate more pleasure than could be derived from the best fought main in all christendom.

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THE COMPASS.

The following chaste and beautiful song are from the London Evangelical Magazine.
The storm was loud--before the East
Our gallant bark was driven;
Thus sounding arises the billows roar'd,
And not one friendly star appear'd
Through all the vault of heaven.
Yet daur'd still the steerman stand,
And gazed, without a sigh,
Where, poised on Steele bright and slim,
And lighted by a lantern dun,
The compass meets his eye.

Thence bright his darksome course to steer,
He breathed no wish for death,
But braved the whirlwind's headlong might,
Nor once through it that dash'd right
To fear or doubt gave way.

And what is left the Christian's life
But storm as dark & drear,
Through which, without one blythe moment of ray
Of worldly bliss to cheer his way,
He must his vessel steer?

Yet let him ne'er to sorrow yield,
For in the sacred page
A compass shines, divinely true,
And well-illumin'd, greets his view,
Amidst the tempest's rage.

Then firmly let him grasp the helm,
Though loud the billows roar:
And soon, his toils and troubles past,
His anchor he shall safely cast
On Canaan's happy shore.

HOW TO MAKE A YOUNG WIFE OF AN OLD MAID.

The following true story might, perhaps, furnish matter for a little comedy, if comedies were still written in England.

It is generally the case that the more beautiful and the richer a young female is, the more difficult are both her parents and herself in the choice of a husband, and the more offers they refuse. The one is too tall, the other too short, this not wealthy, that not respectable enough. Meanwhile one spring passes after another, and year after year carries away leaf after leaf of the bloom of youth, and opportunity after opportunity. Miss Harriet Selwood was the richest heiress in her native town; but she had already completed her twenty-seventh year, and behold almost all her young friends united to men whom she had at one time or other discarded. Harriet began to be set down for an old maid. Her parents became really uneasy, and she herself lamented in private a position which is not a natural one, and to which those to whom nature and fortune have been niggardly of their gifts are obliged to submit; but Harriet, as we have said, was both hand-some and very rich.

Such was the state of things, when her uncle, a wealthy merchant in the north of England, came on a visit to her parents. He was a jovial, lively, straightforward man, accustomed to attack all difficulties boldly and coolly. "You see," said her father to him one day, "Harriet continues single. The girl is handsome; what she is to have for her fortune you know; even in this scandal-loving town not a creature can breathe the slightest imputation against her; and yet she is getting to be an old maid."

"True," replied the uncle; "but look you, brother, the grand point in every affair in this world is to seize the right moment; this you have not done; it is a misfortune, but let the girl go along with me, and before the end of three months I will return her to you as the wife of a young man wealthy as herself."

Away went the niece with the uncle. On the way home he thus addressed her: "Mind what I am going to say. You are no longer Miss Selwood, but Mrs. Lumley, my niece, a young, wealthy, widow; you had the misfortune to lose your husband, Col. Lumley, after a happy union of a quarter of a year, by a fall from his horse while hunting."

"But uncle—"

"Let me manage; if you please. Mrs. Lumley. Your father has invested me with full powers. Here, look you, is the wedding ring given you by your late husband. Jewels and whatever else you need, your aunt will supply you with; and accustom yourself to cast down your eyes."

The keen-witted uncle introduced his niece every where, and every where the young widow excited a great sensation. The gentlemen thronged about her, and she soon had her choice out of twenty suitors. Her uncle advised her to accept the one who was deepest in love with her, and a rare chance deserved that this should be precisely the most amiable and the most opulent. The match was soon concluded, and one day the uncle desired to say a few words to his future nephew in private.

"My dear sir," he began, "we have told you an untruth."

"How so? Are Mrs. Lumley's affections—"

"Nothing of the kind; my niece is sincerely attached to you."

"Then her fortune, I suppose, is not equal to what you told me."

"On the contrary it is larger."

"Well, what is the matter, then?"

"A joke, an innocent joke, which came into my head one day, when I was in a good humor; we could not well recall it afterwards. My niece is not a widow."

"What? is Col. Lumley living?"

"No, no, she is a spinster."

The lover protested that he was a happier fellow than he had ever conceived

himself; and the old maid was forthwith metamorphosed into a young wife.

A Savage's Love.—There are many incidents on record, showing that the heart of the merciless savage is not incapable of love, nor insensible to the power of female beauty. During the exterminating war between the Omahas and the Poncas, the latter, in their last extremity, sent forth a herald bearing a calumet, but was immediately shot down by Blackbird, the chief of the former. Another herald was sent forth in a similar guise, who shared the same fate. The Ponca chief then, as a last hope, arrayed his beautiful daughter in her finest ornaments, and sent her forth with a calumet to sue for peace. This, even the stern heart of Blackbird could not stand. He accepted the pipe at her hand, and smoked it, and from that time peace ensued between the Poncas and the Omahas.

A Punctilious Negro.—A correspondent of the Baltimore Sun mentions that a member of Congress lately got perfectly drunk and wished to fight a negro that he met in the street. The darky contended that "de bominable representation had descended beneath de level of a gemman by drinking to inspiration, and darfo he war not bound to 'sep him challenge."

Spring and Summer GOODS JUST RECEIVED.

THE subscriber has just received from New York a General Assortment of
Staple & Fancy Dry Goods, Hardware, Groceries, &c.

COMPRISING

CLOTHS, SILK GOODS, HATS, SHOES, BONNETS, CROCKERY, QUEENSWARE,

and all articles usually brought to this market; all of which will be sold low for Cash.

He is very thankful for the patronage here-to-received, and hopes his friends and the public will now give him a call.

Country produce, such as Cloth, Feathers, Tallow, and Beeswax, will be taken in exchange for Goods.

B. CHEEK.
April 27.

18—

Public Notice.

THE Citizens of the South Western end of Orange county, will apply to our next County Court, to be held in the town of Hillsborough on the fourth Monday in May next, to a ter and establish two places for separate Elections for the convenience of the same, one to be at the dwelling house of John Patterson, esq; and the second at the house of Michael Holt, esq; and to continue or discontinue the election now held at Henry Fogelman's, esq; as the Court may think proper.

April 19.

18—

Notice.

I AM now prepared to settle with the Legatees of the Estate of JOHN LONG, deceased; they are therefore requested to call and receive their respective legacies.

JOHN NEWLIN, Ex'r.
April 12.

18—

Pocket Book Found.

A POCKET BOOK containing Ninety Five Dollars, was found by James R. Montgomery, near Providence Meeting House in this county, and lodged in the Post Office at Albrighta. The owner is requested to come forward, prove property, pay charges, and receive the same.

D. ALBRIGHT, P. M.
Orange county, March 19.

18—

Arkansas Land FOR SALE.

ONE tract of 160 acres, being the N. W. quarter of Section 31 of Township 10 N. in Range 4 West.

One tract of 160 acres, being the S. W. quarter of Section 26 of Township 8 N. in range 6 West.

For terms, inquire at this Office.

April 11.

18—

STATE OF NORTH-CAROLINA: Orange County.

Court of Pleas and Quarter Sessions, February Term, 1838.

Jones & Donforth { Original Attachment.

Harrison II. Harris.

Silas M. Link { Original Attachment.

Harrison II. Harris.

Marcus Harris { Original Attachment.

Harrison II. Harris.

18—

Price Reduced! Blackwood's Magazine at less than One Dollar a year!!

A high toned family newspaper, that shall ever be free from matter that would demoralize or create an unhealthy appetite in the community, at a price within the reach of all, has long been a desirable object in this country, which is flooded with publications of a character to do little good and we fear much harm.

Such a paper the present publisher has endeavored to make the Atheneum and Visiter. But one thing remains for him, and that is to make it so cheap that every one who desires such a paper can afford to take it, and he therefore reduces the price to \$2.00 a year in advance; and that club may be induced to prefer it, four copies for \$5 paid in advance, will be sent to any post office in the Union. And still further to induce a very large subscription, ten copies for \$10 will be furnished. Besides the large amount of the very best matter furnished, the whole of Blackwood's Magazine, with the exception of the political articles and such matter as are of no interest, will be published in a single number regularly each month, so soon as the magazine is received in this country, commencing with the January number. It costs to get this magazine from Edinburgh, 12 dollars, and it will be furnished to clubs of ten who take our paper at the extraordinary low rate of \$1 per annum, including the year's subscription to the paper. The character of Blackwood's Magazine is so well known, that it needs no praise at our hands. To clubs who only want the numbers which contain the magazine, it will be furnished monthly as follows:

10 copies for \$1 per annum.

25 " " 10 "

A single subscription for the year will be 75 cents. No paper sent unless the money accompanies the order.

Post-masters and others who will send us ten dollars and ten subscribers, will be entitled to and receive monthly the number containing the whole of Blackwood's Magazine. Or by sending fifteen dollars and fifteen subscribers will receive the paper free for one year.

Will papers with which we exchange favor us by giving the above a few insertions?

T. S. ARTHUR,

Corner St. Paul's street and Bank Lane, Baltimore.

April 12.

18—

Blanks for sale at this Office.

Job Printing,

NEATLY & EXPEDITIOUSLY EXECUTED

AT THIS OFFICE.

April 13.

18—

Bacon and Lard.

3,000 lbs. of **BACON**, and a

quantity of **LARD**,

For sale by

ALLEN PARKS.

April 13.

18—

SPRING GOODS.

O. F. LONG & Co.

HAVE just received, and now offer for sale at their old stand, their Spring Supply, consisting of every variety of Goods usually kept by the merchants of this place, viz:

**A large and general assort-
ment of Dry Goods, &c.**

COMPRISING

CLOTHS, CASSIMERES,

Satinets,

FRANC, ENGLISH AND AMERICAN

PRINTS,

PRINTED LAWNS & MUSLINS,

Black & Coloured Silks,

&c. &c. &c. &c.

ALSO

Hardware and Cutlery,

Shot Guns,

Hats, and Shoes,

Bonnets,

Crockery,

Cotton Yarn,

School Books, Stationary, &c.

All of which they will sell at the lowest prices for Cash, or on a short credit to punctual dealers only.

18—

WILLIAM W. GRAY'S

Invaluable OINTMENT,

FOR THE CURE OF

External Diseases, viz:

White Swellings, Scrofula and other Tu-
mours, Sore Legs and Ulcers, Old and Fresh Wounds, Sprains and Bruises, Swellings and Inflammations, Scalds and Burns, Women's Sore Breasts, Scald Head, Rheumatic Pains, Chilblains, Tetter, Eruptions, Biles, Whirlwinds—and a most effectual remedy for the re-
moval of Corns,

Also, Beckwith's Anti-Dispeptic Pills,

FOR SALE BY

ALLEN PARKS.

September 8.

35—

STATE OF NORTH-CAROLINA.

Orange County.

Court of Pleas and Quarter Sessions,

February Term, 1838.

Durham & Clemmons { Original Attachment.

Thomas A. Wait.

18—

JOHN TAYLOR, Clerk.

Price Adv. \$4.50.

16—

STATE OF NORTH-CAROLINA,

Orange County.

Court of Pleas and Quarter Sessions,

March Term, 1838.

John G. Wade, and others,

John M. Dick, and others.

18—

JOHN TAYLOR, Clerk.